



General Assembly

February Session, 2008

**Amendment**

LCO No. 6526

\*SB0002606526HDO\*

Offered by:

REP. STAPLES, 96<sup>th</sup> Dist.

SEN. HARRIS, 5<sup>th</sup> Dist.

REP. MCCLUSKEY, 20<sup>th</sup> Dist.

REP. FLEISCHMANN, 18<sup>th</sup> Dist.

REP. BYE, 19<sup>th</sup> Dist.

To: Subst. Senate Bill No. 26

File No. 354

Cal. No. 340

**"AN ACT CONCERNING CERTAIN PROGRAMS ADMINISTERED  
BY THE OFFICE OF POLICY AND MANAGEMENT."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Section 12-81b of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective from passage, and*  
5 *applicable to assessment years commencing on or after October 1, 2007*):

6 Any municipality may, by ordinance, provide that the property tax  
7 exemption authorized by any of subdivisions (7) to (16), inclusive, (18),  
8 (27) and (29) of section 12-81 of the 2008 supplement to the general  
9 statutes shall be effective as of the date of acquisition of the property to  
10 which the exemption applies and shall, in such ordinance, provide  
11 procedure for reimbursement of the tax-exempt organization for any

12 tax paid by it for a period subsequent to said date and for any tax paid  
13 by the prior owner for a period subsequent to said date for which such  
14 organization reimbursed such owner on the transfer of title to such  
15 property.

16 Sec. 502. (NEW) (*Effective October 1, 2008*) (a) Commencing with the  
17 first grand list following implementation of a revaluation of property  
18 which occurs on or after October 1, 2005, any municipality may, upon  
19 approval of its legislative body, require the assessor to value all real  
20 property for purposes of assessment in accordance with the provisions  
21 of subsections (b) and (c) of this section. Any increase in the valuation  
22 of real property in a grand list resulting solely from the  
23 implementation of this section shall not be deemed to require the  
24 mailing of a written notice of assessment increase pursuant to  
25 subsection (b) of section 12-55 of the general statutes.

26 (b) Commencing with the grand list immediately following the  
27 grand list in which a revaluation takes place, the market value of all  
28 real estate within a municipality may be adjusted annually to reflect  
29 the average annual adjustment in the value of each category of  
30 property within the municipality. Such adjustment may be made by  
31 specific geographic areas of the municipality. The annual adjustment  
32 shall be derived from a compilation of all fair market sales within the  
33 municipality during the twelve months preceding the assessment date,  
34 provided the assessor may use fair market sales from a prior period or  
35 other data that may be lawfully used by an assessor for valuation  
36 purposes, if insufficient data exists during such twelve-month period  
37 to derive an accurate average annual adjustment. For purposes of this  
38 section, property shall be categorized in accordance with the  
39 administrative abstract coding system established by the Office of  
40 Policy and Management. In no event shall the adjustment under this  
41 section exceed five per cent for any assessment year. Any municipality  
42 that requires such annual adjustment shall continue such annual  
43 adjustment until the next succeeding revaluation in such municipality.

44 (c) In addition to adjustments in market value determined in

45 accordance with subsection (b) of this section, each municipality shall  
46 continue to adjust the value of real estate for property tax purposes to  
47 reflect the value of new construction in accordance with the provisions  
48 of section 12-53a of the general statutes.

49 (d) Nothing in this section shall be construed as constituting an  
50 exception to the requirement to implement a revaluation pursuant to  
51 the provisions of section 12-62 of the general statutes."